

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re:

PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO
et al.,

(Jointly Administered)

Debtors.¹

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In re:

PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

No. 17 BK 3566-LTS

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF THE COMMONWEALTH
OF PUERTO RICO,

(Jointly Administered)

Debtors.

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In re:

THE SPECIAL CLAIMS COMMITTEE OF THE

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

Adv. Proc. No. 19-00356 (LTS)

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiffs

v.

DEFENDANT 1M et al.,

Defendants.

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In re:

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

Adv. Proc. No. 19-00357 (LTS)

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiffs

v.

STOEVER GLASS & CO. et al.,

Defendants.

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In re:

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

Adv. Proc. No. 19-00359 (LTS)

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiffs

v.

DEFENDANT 1H-78H,

Defendants.

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In re:

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

Adv. Proc. No. 19-00361 (LTS)

THE EMPLOYEES RETIREMENT SYSTEM OF
THE GOVERNMENT OF PUERTO RICO,

Plaintiffs

v.

DEFENDANT 1G-50G et al.,

Defendants.

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO,

and

Adv. Proc. No. 19-00366 (LTS)

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as section 926 trustee of

THE COMMONWEALTH OF PUERTO RICO,

Plaintiffs

v.

ANDALUSIAN GLOBAL DESIGNATED
ACTIVITY COMPANY; THE BANK OF NEW
YORK MELLON; MASON CAPITAL MASTER
FUND LP; OCHER ROSE, L.L.C.; SV CREDIT, L.P.;
CROWN MANAGED ACCOUNTS FOR AND ON
BEHALF OF CROWN/PW SP; LMA SPC FOR AND
ON BEHALF OF MAP 98 SEGREGATED
PORTFOLIO; OCEANA MASTER FUND LTD.;
PENTWATER MERGER ARBITRAGE MASTER
FUND LTD.; AND PWCM MASTER FUND LTD,

Defendants.

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO,

and

Adv. Proc. No. 19-00367 (LTS)

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as section 926 trustee of

THE COMMONWEALTH OF PUERTO RICO,

Plaintiffs

v.

GLENDON OPPORTUNITIES FUND, L.P.;
OAKTREE-FORREST MULTI-STRATEGY, LLC
(SERIES B); OAKTREE OPPORTUNITIES FUND
IX, L.P.; OAKTREE OPPORTUNITIES FUND IX
(PARALLEL 2), L.P.; OAKTREE VALUE
OPPORTUNITIES FUND, L.P.; PUERTO RICO
AAA PORTFOLIO BOND FUND, INC.; PUERTO
RICO AAA PORTFOLIO BOND FUND II, INC.;
PUERTO RICO AAA PORTFOLIO TARGET
MATURITY FUND, INC.; PUERTO RICO FIXED
INCOME FUND, INC.; PUERTO RICO FIXED
INCOME FUND II, INC.; PUERTO RICO FIXED
INCOME FUND III, INC.; PUERTO RICO FIXED
INCOME FUND IV, INC.; PUERTO RICO FIXED
INCOME FUND V, INC.; PUERTO RICO GNMA &
U.S. GOVERNMENT TARGET MATURITY FUND,
INC.; PUERTO RICO INVESTORS BOND FUND I;
PUERTO RICO INVESTORS TAX-FREE FUND,
INC.; PUERTO RICO INVESTORS TAX-FREE
FUND II, INC.; PUERTO RICO INVESTORS
TAX-FREE FUND III, INC.; PUERTO RICO
INVESTORS TAX-FREE FUND IV, INC.; PUERTO
RICO INVESTORS TAX-FREE FUND V, INC.;
PUERTO RICO INVESTORS TAX-FREE FUND VI,
INC.; PUERTO RICO MORTGAGE-BACKED & U.S.

Defendants.

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ORDER REGARDING PROCEDURES FOR MARCH 11, 2021 HEARING

The Court will hear oral arguments in connection with the pending motions for summary judgment on Ultra Vires Issues and Lien Scopes Issues² in the above-captioned adversary proceedings (Docket Entry Nos. 14241, 14247, and 14246 in Case No. 17-3283, Docket Entry Nos. 971, 976, and 978 in Case No. 17-3566, Docket Entry Nos. 115 and 120 in Adv. Proc. No. 19-356, Docket Entry Nos. 120 and 125 in Adv. Proc. No. 19-357, Docket Entry Nos. 99 and 104 in Adv. Proc. No. 19-359, Docket Entry Nos. 102 and 107 in Adv. Proc. No. 19-361, Docket Entry Nos. 91 and 95 in Adv. Proc. No. 19-366, and Docket Entry Nos. 107 and 111 in Adv. Proc. No. 19-367 collectively, the “Motions for Summary Judgment”) beginning at **9:30 a.m. (Atlantic Standard Time) (8:30 a.m. Eastern Standard Time) on March 11, 2021** (the “Hearing”). In light of the ongoing COVID-19 public health crisis, the Court will conduct the Hearing telephonically via CourtSolutions. The Hearing shall be governed by the following procedures.

Registration for Speaking and Listen-In Lines for Attorneys; Listen-In Facilities for Members of Public and Press

1. Attorneys who have entered an appearance in the Title III proceedings may register to participate as speakers or listen-in on the proceedings by telephone. Such attorneys must register with CourtSolutions at www.court-solutions.com no later than **March 5, 2021, at 5:00 p.m. (Atlantic Standard Time)** and pay the fee established by CourtSolutions. In order to promote the efficient conduct of the proceedings, the number of speaking participation lines shall

² Capitalized terms not defined herein have the meanings given to them in the *Urgent Motion of the Committees and Government Parties to Set Oral Argument Concerning Pending Motions in Certain Contested Matters and Adversary Proceedings Related to the Bonds Issued by the Employees Retirement System of the Government of the Commonwealth of Puerto Rico* (Docket Entry No. 15634 in Case No. 17-3283).

be limited. Each creditor group or party that filed briefs shall be limited to two speaking lines, and each party or group that filed a joinder in the relevant motion practice will be limited to one speaking line. There will be no limitation on the registration of listen-in lines for attorneys who have entered appearances in these proceedings.

2. In order to listen-in on the proceedings by telephone, members of the public and press should dial (888) 363-4749, and enter the access code (7214978) and security code (5211) when prompted. The access lines for press and the general public will be in listen-only mode at all times. Recording and further broadcasting of the proceedings by any means remain prohibited. Although Judicial Conference policy generally prohibits the broadcasting of proceedings in federal trial courts, the Executive Committee of the Judicial Conference has approved a limited temporary exception to the policy to allow a judge to authorize the use of teleconference technology to provide the public and the press with audio access to court proceedings while public access to federal courthouses is restricted due to the health and safety concerns presented by the COVID-19 pandemic.

Order of Speakers; Telephone Etiquette

3. The Court has allotted a total of two and one-half hours of argument time for the Motions for Summary Judgment, with 45 minutes allocated to each side for oral argument concerning the Ultra Vires Issues, and 30 minutes allocated to each side for oral argument concerning the Lien Scope Issues.

4. Counsel who intend to speak must jointly file an informative motion by **March 5, 2021, at 12:00 p.m. (Atlantic Standard Time)** identifying (a) the names of the individuals who intend to appear and speak in connection with each Motion for Summary

Judgment, (b) the order in which the speakers shall present argument, and (c) time allocations for each speaker.

5. During the call, the individuals who are allocated speaking lines are directed to observe the following rules:

- a. Use a landline whenever possible.
- b. Use a handset rather than a speakerphone.
- c. Identify yourself if asked to do so.
- d. Identify yourself by name each time you speak.
- e. Mute yourself when you are not speaking to eliminate background noise.
- f. Spell proper names.

6. All persons granted remote access to the proceedings are reminded of the general prohibition against photographing, recording, and rebroadcasting of court proceedings. Violation of these prohibitions may result in sanctions, including removal of court issued media credentials, restricted entry to future hearings, denial of entry to future hearings, or any other sanctions deemed necessary by the Court.

Pre-Hearing Filing Deadlines

7. To the extent that counsel at the Hearing intend to refer to demonstratives or to direct the Court's attention to particular exhibits that have been filed in connection with the Motions for Summary Judgment, counsel shall file any such exhibits and/or demonstratives as attachments in searchable PDF format to an informative motion labeled to correspond to the relevant Motion(s) for Summary Judgment by **3:00 p.m. (Atlantic Standard Time) on March 5, 2021**. Each party shall mark its exhibits, if any, in a distinctive manner (e.g., "Movants' Ex.

1" or "Opponents' Ex. 1") and include an exhibit list cross-referencing each exhibit with its location in the motion submissions that are on the docket. Within the compiled PDF exhibit filing, each exhibit or demonstrative should be bookmarked electronically for ease of reference.

SO ORDERED.

Dated: March 3, 2021

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge